

EIT Awards 2018

Call for Nominations for the EIT Venture Award

European Institute of Innovation and Technology (EIT)

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The EIT is a body of the European Union

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1 Introduction - Background

In order to promote an entrepreneurial mind-set and a risk-taking culture within the EIT Community, the EIT introduced the EIT Entrepreneurship Award in 2012. This award was presented to three successful ventures that had benefitted from each KIC's business creation support activities.

In 2013, the EIT further developed the concept of the EIT Awards.

The 'EIT Entrepreneurship Award' was renamed to 'EIT Venture Award'.

The 'Change Agents and Next Generation of Entrepreneurs Award' (EIT CHANGE Award) was introduced to incentivise entrepreneurship-driven innovation at EIT-KIC student and alumni levels.

In line with the EIT's vision to gradually extend the EIT Awards and cover the three main EIT-KIC activity pillars of business creation, education and innovation, the EIT introduced the 'EIT Innovators Award' in 2015 to present highly successful EIT-KICs innovation teams.

In 2017 the EIT Public Award was introduced to let the attendees of INNOVEIT vote on the best overall nominee across all three award category CHANGE / VENTURE / INNOVATORS.

In 2018 EIT Woman Leadership and Entrepreneurship Award and EIT Public (Citizen) Award is being are introduced, and the EIT Public (Citizen) Award is being further featured. The 2018 EIT Awards will comprise five main categories: EIT Venture, EIT CHANGE, EIT Innovators, EIT Woman Leadership & Entrepreneurship, and EIT Public (Citizen) Awards.

2 Objectives

The EIT Awards promote innovation and entrepreneurship in Europe and contribute to the branding of the EIT in Europe and globally. The EIT Awards cover the three sides of the Knowledge Triangle and put on the spotlight: high-potential entrepreneurial start-ups brought to maturity by KICs; innovation teams encompassing different Knowledge Triangle actors that deliver outstanding innovations; and EIT Alumni that excel in putting into practice the skills and competences acquired in EIT labelled educational programmes as the next generation of entrepreneurs and change agents in European societies. The EIT Awards are an essential instrument to demonstrate the EIT's and KIC's achievements to stakeholders.

The **EIT Venture Award** puts the spotlight on successful entrepreneurial start-ups that have been supported by the innovation communities through dedicated business creation or business development processes.

Within the EIT Community, the EIT Awards play an important role in celebrating achievements and success, identifying role models and increasing opportunities for the further development of the EIT Award winners.

3 Timetable

Deadline for submitting applications to the KICs (SPOCs)	31 May 2018
Deadline for the KICs to submit applications to the EIT	15 June 2018
Verification of admissibility, eligibility, exclusion and selection criteria by the EIT	18 June 2018 – 12 July 2018
Publication of nominees on the EIT website	13 July 2018 ¹
Communication campaign	16 July 2018 – 31 December 2018
Award decision and ceremony	4 October 2018 - During INNOVEIT ²
Provision of prize	Within one month after the EIT Awards 2018 winners ceremony

4 Prize

The **EIT Venture Award** winner will benefit from:

- An increased European-wide promotion of its business and the prerogative to use the label “EIT Venture Award Winner” in its profiling and marketing activities;

¹ Please note that the publication date is Indicative.

² Please note that the date of the Award ceremony is indicative

- A monetary prize of €50,000.

5 Admissibility Criteria

Applications must be submitted:

- no later than by **31 May 2018** to KICs' Single Point of Contacts (SPOCs)³;
- using the template for the EIT Venture Award Competition duly completed.

Failure to comply with those requirements will lead to the rejection of the application.

6 Eligibility Criteria

6.1 Criteria

In order to participate in the EIT Venture Award competition, the applicant venture needs to:

- be incorporated or registered (if mandatory in accordance with the applicable national law);
- have received business creation support by a KIC, i.e. the venture has gone through a structured business support process offered by a KIC.

6.2 Required supporting documents

The evidence to be provided by the applicant venture as part of the application package consists of a registration or incorporation certificate and description in the template or proof of the receipt of business creation support by a KIC.

³ Kate Robinson for the EIT Climate-KIC (kate.robinson@climate-kic.org); Oana Penu for the EIT InnoEnergy (oana.penu@innoenergy.com); Jyrki Karasvirta for the EIT Digital (Jyrki.Karasvirta@eitdigital.eu); Sabine Schumann for the EIT Health (sabine.schumann@eithealth.eu); Katerina Thomas for the EIT Raw Materials (katerina.thomas@eitrawmaterials.eu); Monika Linkowska (communication@eitfood.eu).

7 Exclusion Criteria

7.1 Criteria

Applicants will be excluded from participating in the call for nominations if they are in any of the situations of exclusion defined in Article 106 of the EU Financial Regulation⁴. Applicants will be excluded from award if, in the course of the award procedure, they fall under any of the situations defined in Article 107 of the EU Financial Regulation.

7.2 Required supporting document

Applicants must sign a declaration of honour, filling in the template accompanying the call for nominations and available at <http://eit.europa.eu/activities/entrepreneurship/2018-awards>.

8 Selection Criteria

8.1 Criteria

Applications for the EIT Venture Award will be selected based on the following criteria:

The applicant venture:

- offers a product or service which is innovative and marketable, with a European perspective and the potential to expand globally;
- has already at least one customer or investor;
- comprises a team of a minimum three Full Time Equivalents (FTEs) that convincingly demonstrates that it has the competences to successfully develop the product or service and bring it to the market.

⁴ Regulation (EU, Euratom) No 966/2012 of the European Parliament and of the Council of 25 October 2012 on the financial rules applicable to the general budget of the Union and repealing Council Regulation (EC, Euratom) No 1605/2002, as amended by Regulation (EU, Euratom) No 547/2014 of the European Parliament and of the Council of 15 May 2014 and by Regulation (EU, Euratom) 2015/1929 of the European Parliament and of the Council of 28 October 2015

8.2 Required supporting documents

The evidence to be provided by the venture as part of the application package consists of the description of how the above selection criteria are met (e.g. on the product or service, on the applicant venture's team, on the customer or investor) including the business plan of the venture and relevant accompanying information.

9 Award Criteria

9.1 Criteria

An international jury composed of three experts, with a balanced composition including higher education, business (creation), innovation and the investor community, will evaluate the applications, the supporting documents and the elevator pitches based on the following criteria (assessed on a scale from 0-5 with half points, where 0 is the lowest score, 5 is the highest score; maximum score to be obtained in total is 30 points):

Criteria (equal weighting)	Explanation
1. Commercial characteristics / potential	<ul style="list-style-type: none">✓ Need for (or prospect of) product or service and its competitive advantage over potential competitors✓ Target customers and customer engagement and addressable market size and its potential✓ Description of the competition
2. Technical characteristics / potential	<ul style="list-style-type: none">✓ Description of the technical uniqueness and features of product or service✓ Technology validation✓ Product development risk✓ Intellectual property position
3. Business characteristics / potential	<ul style="list-style-type: none">✓ Quality and relevance of the description of the business model (pricing, downstream value, scalability, funding strategy)✓ Profit potential
4. Societal impact	<ul style="list-style-type: none">✓ Degree of the societal impact in line with the scope of the KIC
5. Team characteristics	<ul style="list-style-type: none">✓ Role of the team members✓ If applicable: identification of short-term talent gaps and a strategy to fill them

6. Pitch/Presentation	<ul style="list-style-type: none"> ✓ Professionalism: the clarity, demeanour and professional delivery of the team and quality and persuasiveness of the oral presentation ✓ Quality of answers during the Q&A portion of the presentation
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9.2 Required supporting material

The evidence on which the jury evaluation is based comprises:

1. For award criteria 1-5: A description on how the above award criteria are met, included in the application package. It is imperative that the information provided enables a proper assessment of the Award criteria. To this end, as a minimum the business plan and accompanying documents should provide the following information:
 - The market need, or customer pain point the venture addresses and the reason to solve this particular issue;
 - The product/service developed and discerning (technical) features;
 - Customers and market opportunity;
 - The unique value proposition relative to the competition, a competitor analysis and an explanation how the venture will stay ahead of the competition;
 - Domestic and foreign patents and patent applications;
 - Important technical know-how;
 - The venture's organisational chart with the management team, the background of its members, and plans to fill any positions that are (yet) not covered;
 - The venture's list of shareholders and number of shares held by each;
 - Any projections, capital budgets and strategic plans.
2. For award criterion 6: The applicant ventures will have to present their application to the jury with respect to award criteria 1-5. Under this criterion the quality of the presentation will be assessed.

10 Procedure

10.1 Submission of applications

Applications must be submitted by the candidates to the KICs' Single Point of Contacts (SPOCs) by 31 May 2018.

Applications shall be submitted by the candidates on the correct form(s), duly completed, with all required supporting documents, dated, and by the deadline.

Application forms are available at <http://eit.europa.eu/activities/entrepreneurship/2018-awards>.

No modification to the application is allowed once the deadline for submission has elapsed. However, if there is a need to clarify certain aspects or for the correction of clerical mistakes, the KIC and/or the EIT may contact the applicant for this purpose during the evaluation process.

10.2 Nomination process

Each KIC organises its own selection process using the Admissibility, Eligibility, Exclusion and Selection Criteria set out in sections 5, 6, 7 and 8 of this document and appoints two nominees for the EIT Venture Award.

The KICs provide the EIT the names of the nominees they put forward along with all required documentation by **15 June 2018**⁵.

The EIT will check if the Admissibility, Eligibility, Exclusion and Selection criteria are met.

10.3 Award process

Each nominated venture will be asked to submit a self-produced short video. The videos will be presented during a dedicated session at the EIT Awards event.

EIT Venture Award nominees will be invited to deliver a presentation in front of a high-level jury during the EIT Awards event. The format of this presentation will be communicated ahead of the 2018 EIT Awards final jury pitching sessions and the public pitching for the top three nominees for the Venture Award during "INNOVEIT 2018". The jury will judge the presentation and the material provided and will have the opportunity to ask for clarifications of the presentation

⁵ Nominations shall be sent by email to the EIT Impact Officer Laurent Roux (Laurent.Roux@eit.europa.eu)

and/or documentation. The presentation will be organised as part of the EIT Innovation Forum “INNOVEIT”

KICs are expected to support their nominees in their preparation for the event. The EIT will organise a media and pitch/presentation training for the representatives of the EIT Venture Award Nominees prior to the event. Participation in this training is mandatory, non-attendance may lead to the exclusion of nominees from the Award. Trainings will take place one month before INNOVEIT.

The responsible EIT Authorising officer will appoint the jury for the EIT Venture Award. The Jury will evaluate the nominees based on the documentation, presentation/pitch and responses to questions using the Award criteria set out in section 9 of this document.

The award decision will be made by the responsible EIT Authorising Officer based on the recommendation made by the jury. The EIT Venture Award winner will be announced at the EIT Awards event.

Following the announcement, all nominees will be notified in writing of the results of the award process. The winner will also receive information about the next steps.

10.4 Payment of the prize

The prize will be paid in one instalment after the EIT Awards 2018 winners’ ceremony by bank transfer, provided that all the requested documents have been submitted.

For the purpose of the payment, the winner will be asked to provide:

- a duly filled in and signed “Legal Entity Form”⁶;
- a duly filled in and signed “Financial identification form”⁷ stamped by the bank or accompanied by a recent bank statement.

⁶ The **Legal Entity Form** which must be filled in and signed should be accompanied by (in case of private company/public law body) a copy of official document(s) (official gazette, company/public law body register etc.) showing the name of the legal entity, the address of the head office, and the registration number given to it by the national authorities. In case the official document mentioned does not contain information on your VAT number, a copy of the VAT registration document (if applicable). http://ec.europa.eu/budget/contracts_grants/info_contracts/legal_entities/legal_entities_en.cfm

⁷ http://ec.europa.eu/budget/contracts_grants/info_contracts/financial_id/financial_id_en.cfm

11 Promotion

11.1 Promotion prior to the EIT Awards ceremony

Following the publication of the nominees and the presentation at the EIT Awards ceremony, nominees will be promoted by the EIT via different communications channels and media. The EIT will work with the nominees to produce different promotional materials, including factsheets, videos, interviews etc.

11.2 Publication by the EIT

All information relating to the nominations, the winner and the prize awarded will be published on the EIT website.

The EIT may use, for its communication and publicising activities, information relating to the prize, documents notably summaries for publication as well as any other material, such as pictures or audio-visual material that it receives from the participants (including in electronic form).

The EIT will publish the name of the nominees and of the prize-winner, their origin (country and region), their achievement and the amount awarded, as well as the nature and purpose of the prize – unless they have requested to waive this publication (because disclosure risks threatening their security and safety or harm its commercial interest).

Photos and videos take by the EIT either in preparation of the EIT Awards event or during the EIT Awards event are the sole property of the EIT.

11.3 Publicity by the prize-winner

The winner must promote the action and its results, by providing targeted information to multiple audiences (including the media and the public) in a strategic and effective manner.

The winner shall follow Title III of the Rules for participation in the H2020 Programme⁸ regarding the dissemination of results.

⁸ Regulation (EU) No 1290/2013 of the European Parliament and of the Council of 11 December 2013 laying down the rules for participation and dissemination in “Horizon 2020 – the Framework Programme for Research and Innovation (2014-2020)” and repealing Regulation (EC) No 1906/2006.

Unless the EIT requests or agrees otherwise or unless it is impossible, any communication activity related to the action (including in electronic form, via social media, etc.) must:

- a) display the EIT logo;
- b) display the EU emblem and
- c) include the following text:

“EIT Venture Award Winner 2018. This Venture has been awarded the EIT Venture Award from the European Institute of Innovation and Technology (EIT), a body of the European Union”.

When displayed together with another logo, the EIT logo and the EU emblem must have appropriate prominence.

For the purposes of his/her obligations, the winner may use the EIT logo and the EU emblem without first obtaining approval from the EIT.

This does not, however, give it the right to exclusive use.

Moreover, the winner may not appropriate the EIT logo and the EU emblem (or any similar trademark or logo), either by registration or by any other means.

12 Other conditions

12.1 Conditions concerning liability for damages; checks, audits and investigations; sanctions

The EIT cannot be held liable for any damage caused to the participants or to third parties as a consequence of the prize, including for gross negligence.

The EIT cannot be held liable for any damage caused by any of the participants in the context of the prize.

The EIT or the Commission, the European Anti-Fraud Office (OLAF) and the Court of Auditors may carry out checks, audits and investigations in relation to the prize.

The EIT may impose financial penalties and exclusion decisions in accordance with Article 106 of the EU Financial Regulation.

12.2 Cancellation of the contest

The EIT may cancel the contest or decide not to award the prize without any obligation to compensate participants, in particular where its objectives cannot be fulfilled.

12.3 Data protection

The participation in this call involves the recording and processing of personal data.

All personal data will be processed by the EIT pursuant to Regulation (EC) No 45/2001 and in accordance with the privacy statement available at: <http://eit.europa.eu/activities/entrepreneurship/2018-awards>.

The KICs must process personal data in compliance with applicable EU and national law on data protection.

12.4 Applicable law and jurisdiction

The present call is governed by the applicable Union law complemented, where necessary, by the law of Belgium.

Complaints against decisions negatively affecting the rights of a participant or a winner can be brought before the General Court - or on appeal, the Court of Justice of the European Union – under Article 263 of the Treaty on the Functioning of the EU (TFEU).